

#### **MINES LIMITED**

(CIN: L51900MH1984PLC034662)

Corporate Office & Correspondence Address

No.1285, 5th Main, 7th Sector, HSR Layout, Bengaluru - 560102. Tel .: +91 80 45384000 Fax: +91 80 45384001 Email: info@deccangoldmines.com Website: www.deccangoldmines.com

November 11, 2021

Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai - 400 001

Scrip Code: 512068

Dear Sir / Madam,

Sub: Proceedings of the Meeting of the Board of Directors held on November 11, 2021 - disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015

With reference to the captioned subject and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that a meeting of the Board of Directors of the Company was held on Thursday, November 11, 2021 via Video Conferencing (commenced at 12 Noon and ended at 2.30 p.m.).

At the said meeting, the Board of Directors noted that the Company is in the process of obtaining accreditation from the Ministry of Mines, Government of India for undertaking exploration consultancy work. This is expected to generate revenue for the Company in the near future. Further, the Company will also be entering into Agreement (s) with companies in India and overseas for obtaining exploration consultancy work and details will be provided upon execution of Agreement (s).

At the said meeting, the Board of Directors inter-alia approved:

(a) \*Unaudited Financial Results (Standalone & Consolidated) for the quarter / half-year ended September 30, 2021 and also took on record the Limited Review Report issued by the Statutory Auditors on the said Unaudited Financial Results (Standalone & Consolidated) for the quarter / half-year ended September 30, 2021.

The said Unaudited Financial Results (Standalone & Consolidated) for the quarter / half-year ended September 30, 2021 and Limited Review Report issued by the Statutory Auditors on the said Unaudited Financial Results are attached.

- (b) convening of the 37<sup>th</sup> Annual General Meeting of the Company for the financial year ended March 31, 2021 on Wednesday, December 22, 2021.
- (c) raising of funds through a rights issue. The Board further delegated the power to the senior management to decide and finalise on the quantum of funds to be raised keeping in the mind the business requirements. The price and ratio of the rights issue would be announced post the approval of regulatory authorities.

We request the BSE to take the above intimations on record and oblige.

Yours truly

Subramaniam S Company Secretary

Membership No.: ACS 12110

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Sr. No					-			
Sr. No Particulars						The second secon		
				S	Tel No.022 03	Registered Office:- The Parinee Crescenzo, 803, 8th Flr,Opp.MCA Ground C38-C39, G Block, Bandra Kurla Complex, Bandra(E) Mumbai -400051	1 P	
30/09/2021				tatement of Un	3040797, Fax I	trinee Crescenz		
30/06/2021	Quarter ended			-audited Financ	0.022 33040779	o, 803, 8th Fir,C	7	D
30/09/2020		Standalone		al Results for the	Tel No.022 033040797, Fax No.022 33040779 Website: www.deccangoldmi	pp.MCA Groun	CIN- L51900MH	DECCAN GOLD MINES LIMI
30/09/2021 30/09/2020	Half Year ended	one		Statement of Un-audited Financial Results for the Quarter and Half Year ended 30th September, 2021	leccangoldmines.com, Emi	1 C38-C39, G Block, Band	CIN- L51900MH1984PLC034662	MINES LIMITED
	Year ended			ided 30th Septembe	nines.com, Email ID:info@deccangoldmines.com	a Kurla Complex,		
30/09/2021				r, 2021	coldmines.com	Bandra(E) Mur		
31/03/2021 30/09/2021 30/06/2021 30/09/2020	Quarter ended					ıbai -400051		
30/09/2020		Consolidated						
30/09/2021	Half Ye	idated						
30/09/2021 30/09/2020	Half Year ended		R					
31/03/2021	Year ended		Rs. In Millions					

		ı		·								o, race value of debt securities
	-	1		·				t				a. Paid-up debt capital
	•				100	-	•					18 Details of debt securities
Rs.1/-each	Rs.1/-each	Rs.1/-each	Rs.1/-each	Rs.1/-cach R	Rs.1/-each	Rs.1/-each I	Rs.1/-each	Rs.1/-each	Rs.1/-each	Rs.1/-each	Rs.1/-each	-
93.327	93.327	93.327	93.327	93.327	93.327	93.327	93.327	93.327	93.327	93.327	93.327	a. Pard-up equity share capital
			٠	,		÷		•				17 Details of Equity share capital
(0.004)	1	(0.000)	,	(0.001)	0.001		r	٠.		i i	T.	o. Total comprehensive income for the period attributable to owners of parent non-controlling interests
(31.936)	(18.841)	(13.995)	(12.824)	(7.655)	(6.340)		1	,				a. Comprehensive income for the period attributable to owners of parent
	-											16 Total comprehensive income for the period attributable to:
(0.004)	,	(0.000)	-	. (0.001)	0.001	-	-	•	,	1	-	b. Total Profit/Loss, attributable to non-controlling interests
(32.144)	(18.841)	(14.086)	(12.824)	(7.697)	(6.389)	,	1		1	1	1	a. Profit/Loss, attributable to owners of parent
												15 Total profit/loss, attributable to:
(31.940)	(18.841)	(13.995)	(12.824)	(7.656)	(6.339)	(30.174)	(17.071)	(13.021)	(11.944)	(6.776)	(6.245)	14 Total comprehensive Income for the period:
(0.013)		0.091	1	0.042	0.049		t	t		ı		Exchange differences on translation of foreign operation
0.221		r:	ı		-	0.196				,		Defined benefit plan acturial gains(losses)
		(										13 Other comprehensive income net of taxes
(32.148)	(18.841)	(14.086)	(12.824)	(7.698)	(6.388)	(30.370)	(17.071)	(13.021)	(11.944)	(6.776)	(6.245)	
				,				1	61			11 equity method
			-			-	1	ı				10 Net profit/loss from discontinued operation after tax
			1	1	1		1		-			
	1					1	1		-		-	-
(32.148)	(18.841)	(14.086)	(12.824)	(7.698)	(6.388)	(30.370)	(17.071)	(13.021)	(11.944)	(6.776)	(6.245)	7 Net Profit/Loss for the period from continuing operations
	ı	1	,	-		-	1	-	,		-	Total tax expenses
			,	-		,		1	-		-	b. Deferred Tax
•			1	1		-		1	-	-	-	a. Current Tax
												6 Tax Expenses:
(32.148)	(18.841)	(14.086)	(12.824)	(7.698)	(6.388)	(30.370)	(17.071)	(13.021)	(11.944)	(6.776)	(6.245)	5 Total Profit/Loss before tax
			,						1			4 Exceptional Items
	(18.841)	(14.086)	(12.824)	(7.698)	(6.388)	(30.370)		(13.021)	(11.944)	(6.776)	(6.245)	3 Profit/Loss from Operation before Exceptional items
32.564	18.883	14.175	12.843	7.784	6.391	37.548		17.652	13.046	9,491	8.161	Total Expenses
21.534	13.034	9.179	9.886	5.498	3.681	20.678		8.719	9.667	4.941	3,778	(f)Other expenses
0.751	0.475	0.166	0.236	0.086	0.080	0.012		0.004	0.003	0.003	0.001	(e)Depreciation and amortisation expense
10.279	5.374	4.830	2.721	2.200	2.630	16.858	6.730	8.929	3.376	4.547	4.382	(d) Employee benefits expense
			,	٠.			ı		•	•		(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade
		r	,			1	,		1			(b) Purchase of stock-in-trade
1	-		,		-	•	ı		1			(a) Cost of Materials consumed
												2 Expenses
0.416	6.042	0.089	0.019	0.086	0.003	7.178	2.210	4.631	1.102	2.715	1.916	Total income from Operations (net)
0.416	0.042	0.089	0.019	0.086	0.003	7.178	2.210	4.631	1.102	2.715	1.916	(b) Other Operating Income
1	-											(a) Net Sales/Income from Operations (Net of excise duty)
		_										1 Income from Operations
(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
31/03/2021	30/09/2020	30/09/2021	30/09/2020	30/06/2021	30/09/2021	31/03/2021	30/09/2020	30/09/2021	30/09/2020	30/06/2021	30/09/2021	Sr. No Particulars
Year ended	Half Year ended	1 1		Quarter ended		Year ended	ar ended			Quarter ended		4
		lated	Consolidated					one	Standalone			

# NOTES:

- The results for the quarter and half year ended September 30, 2021 were reviewed and recommended by the Audit Commitee and thereafter approved by the Board of Directors in it's meeting held on 11th November, 2021
- The Statutory auditors of the Company have carried out a "Limited Review" of the Unaudited Financial results for the Quarter and Half year ended 30th September, 2021 in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and have expressed their unqualified opinion.
- The above financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS-34"Interim Financial Reporting") as prescribed under section 133 of Companies Act, 2013 read with rule 3 of the Companies Indian Accounting Standards) Amendment Rules, 2016, as amended thereafter.
- The company operates in single segment namely "Gold Exploration and Mining".
- The Un-audited financial results of the Company for the quarter and half year ended 30th September, 2021 are available on the Company's website i.e. www.deccangoldmines.com and also availble on BSE's website ie, www.bscindia.com

Previous quarters' / year's figures have been regrouped / rearranged wherever considered necessary.

Date: 11th November, 2021 Place : Bengaluru



For and on behalf of Board of Directors for Decean Gold Mines Limited

DIN:06389138 **Executive Director** Dabamaniam

#### DECCAN GOLD MINES LIMITED

Regd. Off.: The Parinee Crescenzo, 803, 8th Flr,Opp.MCA Ground C38-C39, G Block, Bandra Kurla Complex, Bandra(E) Mumbai -400051 Tel .No.:022-33040797 Fax No.: 022-26532440 CIN No. L51900MH1984PLC034662 Email.: info@deccangoldmines.com Website.: www.deccangoldmines.com

Statement of Unaudited Assets & Liabilities for the half year ended 30th September 2021

			madeled Assets & Flooring S Tot the fi		(In Millions)		(In Million
				Consol	idotad		
				Consol Six Months ended	Year ended 31st	Stand Six Months ended	Year ended 31st
		Particulars		30th September 2021	March 2021	30th September 2021	March 2021
ASSETS				(Unaudited)	(Audited)	(Unaudited)	(Audited)
(1)		Non-gurrant Seests					
(-)	(a)	Non - current Assets Property, Plant and Equipment					
	(b)		3	1.072	1.234	0.068	0.06
	(c)	Capital work - in - progress		348.149	343.357		
	(d)	Other Intangible Assets			0.004		0.00
	(e)	Intangible Assets under development Financial assets		51.559	47.980	33.644	32.67
	(6)	(i) Investments					
		(ii) Loans & Advances				447.022	441.94
		(iii) Trade Receivables		1.299	3.159	0.767	2.01
		(iv) Other financial assets					
		(iv) Advance against equity					
	(f)	Deferred tax assets (Net)		1		-	3.48
	(g)	Other non - current assets		6.834	6.834		
	( )			0.034	0.834		
			Total Non-Current assets	408.913	402.568	481.501	480.19
(2)		Current Assets					
	(a)	Inventories					
	(b)	Financial assets					
		(i) Trade receivables		0.156	0.156	1,517	
		(ii) Cash and cash equivalents		0.025	0.035	0.013	0.01
		(iii) Bank balances other than (ii) above		0.768	16.003	0.155	2.63
		(iv) Loans			2.000,000,000		,
	277	(v) Other financial assets					•
	(c)	Current tax assets (Net)		2.231	1.986	1.111	1.01
	(d)	Other current assets		36.462	33.739	3.755	3.86
			Total Current assets	39.642	51.919	6.551	7.528
			TOTAL ASSETS	448.555	454.487	488.052	487.72
EQUITY							
	(a)	Equity share capital  Other Equity		93.327	93.327	93.327	93.327
	(5)	Other Equity	Total Equity	339.912 433.239	353.906 447.233	346.884	359.905
		*	Total Equity	433.239	447.233	440.211	453.23
LIABILITI	IES						
(1)		Current Liabilities					
	(a)	Financial Liabilities					
		(i) Borrowings					
		(ii) Trade Payables  A) Total outstanding dues of misse anti					
		A) Total outstanding dues of micro enterpr					
¥		A) Total outstanding dues of micro enterprise     B) Total outstanding dues of creditors other					
4		A) Total outstanding dues of micro enterpi     B) Total outstanding dues of creditors other     small enterprises.			*		
2	(b)	A) Total outstanding dues of micro enterpibly Total outstanding dues of creditors other small enterprises.     (iii) Other financial liabilities		2 002	2002	2000	
ž	(b) (c)	A) Total outstanding dues of micro enterpi     B) Total outstanding dues of creditors other     small enterprises.		3,003	3.003	2.833	2.83:
e	10.00	A) Total outstanding dues of micro enterpibly Total outstanding dues of creditors other small enterprises.     (iii) Other financial liabilities  Provisions		3.003	3.003	2.833	2.83
2	(c)	A) Total outstanding dues of micro enterpi     B) Total outstanding dues of creditors other     small enterprises.     (iii) Other financial liabilities     Provisions     Deferred tax liabilities (Net)	r than micro enterprises and				
	(c) (d)	A) Total outstanding dues of micro enterpibly Total outstanding dues of creditors other small enterprises.     (iii) Other financial liabilities     Provisions     Deferred tax liabilities (Net)     Other non-current liabilities		3.003	3.003	2.833 2.833	
(2)	(c) (d)	A) Total outstanding dues of micro enterpi     B) Total outstanding dues of creditors other     small enterprises.     (iii) Other financial liabilities     Provisions     Deferred tax liabilities (Net)     Other non-current liabilities	r than micro enterprises and				
(2)	(c) (d)	A) Total outstanding dues of micro enterpi     B) Total outstanding dues of creditors other     small enterprises.     (iii) Other financial liabilities     Provisions     Deferred tax liabilities (Net)     Other non-current liabilities  Interprise of the control of the	r than micro enterprises and				
(2)	(c) (d)	A) Total outstanding dues of micro enterpi B) Total outstanding dues of creditors other small enterprises.  (iii) Other financial liabilities Provisions Deferred tax liabilities (Net) Other non-current liabilities  int liabilities Financial Liabilities  (i) Borrowings	r than micro enterprises and				
{2}	(c) (d)	A) Total outstanding dues of micro enterpi B) Total outstanding dues of creditors other small enterprises. (iii) Other financial liabilities Provisions Deferred tax liabilities (Net) Other non-current liabilities  Int liabilities Financial Liabilities (i) Borrowings (ii) Trade payables	er than micro enterprises and Total Non-Current Liabilities				
(2)	(c) (d)	A) Total outstanding dues of micro enterpi B) Total outstanding dues of creditors other small enterprises. (iii) Other financial liabilities Provisions Deferred tax liabilities (Net) Other non-current liabilities  In liabilities Financial Liabilities (i) Borrowings (ii) Trade payables A) Total outstanding dues of micro enterprise  (iii) Trade payables  A) Total outstanding dues of micro enterprise  A) Total outstanding dues of micro enterprise	r than micro enterprises and  Total Non-Current Liabilities  ises and small enterprises;				
(2)	(c) (d)	A) Total outstanding dues of micro enterpi B) Total outstanding dues of creditors other small enterprises.  (iii) Other financial liabilities Provisions Deferred tax liabilities (Net) Other non-current liabilities  Int liabilities Financial Liabilities (i) Borrowings (ii) Trade payables A) Total outstanding dues of micro enterpi B) Total outstanding dues of creditors other B) Total outstanding dues of creditors other A) Total outstanding dues of creditors other B) Total Outstanding dues of creditors other dues	r than micro enterprises and  Total Non-Current Liabilities  ises and small enterprises;				
{2}	(c) (d)	A) Total outstanding dues of micro enterpi B) Total outstanding dues of creditors other small enterprises.  (iii) Other financial liabilities Provisions Deferred tax liabilities (Net) Other non-current liabilities  It liabilities Financial Liabilities  (i) Borrowings  (ii) Trade payables A) Total outstanding dues of micro enterpi B) Total outstanding dues of creditors other small enterprises.	r than micro enterprises and  Total Non-Current Liabilities  ises and small enterprises;	3.003	3.003	2.833	2.83
{2}	(c) (d) Curre (a)	A) Total outstanding dues of micro enterpi B) Total outstanding dues of creditors other small enterprises.  (iii) Other financial liabilities Provisions Deferred tax liabilities (Net) Other non-current liabilities  It liabilities Financial Liabilities (i) Borrowings (ii) Trade payables A) Total outstanding dues of micro enterpi B) Total outstanding dues of creditors others small enterprises.  (iii) Other financial liabilities	r than micro enterprises and  Total Non-Current Liabilities  ises and small enterprises;				2.83
{2}	(c) (d) Curre (a)	A) Total outstanding dues of micro enterpibly Total outstanding dues of creditors other small enterprises.  (iii) Other financial liabilities Provisions Deferred tax liabilities (Net) Other non-current liabilities  In liabilities Financial Liabilities (i) Borrowings (ii) Trade payables A) Total outstanding dues of micro enterpibly Total outstanding dues of creditors other small enterprises.  (iii) Other financial liabilities Other current liabilities	r than micro enterprises and  Total Non-Current Liabilities  ises and small enterprises;	3.003 9.560	3.003 1.423	2.833 8.936	2.833
{2}	(c) (d) Curre (a)	A) Total outstanding dues of micro enterpi B) Total outstanding dues of creditors other small enterprises.  (iii) Other financial liabilities Provisions Deferred tax liabilities (Net) Other non-current liabilities  Int liabilities Financial Liabilities (i) Borrowings (ii) Trade payables A) Total outstanding dues of micro enterpi B) Total outstanding dues of creditors other small enterprises.  (iii) Other financial liabilities Other current liabilities Provisions	r than micro enterprises and  Total Non-Current Liabilities  ises and small enterprises;	9.560 2.149	3.003 1.423 2.149	2.833 8.936 2.146	2.833 1.599 2.146
{2}	(c) (d) Curre (a) (b) (c)	A) Total outstanding dues of micro enterpibly Total outstanding dues of creditors other small enterprises.  (iii) Other financial liabilities Provisions Deferred tax liabilities (Net) Other non-current liabilities  In liabilities Financial Liabilities (i) Borrowings (ii) Trade payables A) Total outstanding dues of micro enterpibly Total outstanding dues of creditors other small enterprises.  (iii) Other financial liabilities Other current liabilities	r than micro enterprises and  Total Non-Current Liabilities  ises and small enterprises;	3.003 9.560	3.003 1.423	2.833 8.936	2.833 2.833 1.595 2.146 27.915
(2)	(c) (d) Curre (a) (b) (c)	A) Total outstanding dues of micro enterpi B) Total outstanding dues of creditors other small enterprises.  (iii) Other financial liabilities Provisions Deferred tax liabilities (Net) Other non-current liabilities  Int liabilities Financial Liabilities (i) Borrowings (ii) Trade payables A) Total outstanding dues of micro enterpi B) Total outstanding dues of creditors other small enterprises.  (iii) Other financial liabilities Other current liabilities Provisions	r than micro enterprises and  Total Non-Current Liabilities  ises and small enterprises;	9.560 2.149	3.003 1.423 2.149	2.833 8.936 2.146	2.833 1.599 2.146

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For and on behalf of Board of Directors
For Peccan Gold Mines Limited

by Jub a amoniam S Subramaniam Executive Director DIN: 06389138

Place: Bengaluru Date: 11th November, 2021

#### DECCAN GOLD MINES LIMITED

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Cash Flow Statement for the half year ended 30th September 2021

	•				(Rs in Million)
		Consol		Standa	lone
		Half Year Ended 30th	Half Year Ended 30th	Half Year Ended	Half Year Ended
		September 2021	September 2020	30th September	30th September
				2021	2020
Α	CASH FLOW FROM OPERATING ACTIVITIES	(14.086)	(40.044)		
	Net Profit / (Loss) before Tax and after Extraordinary items	(14.086)	(18.841)	(13.021)	(17.073
	Adjustment For :				
	Depreciation	0,166	0.475		COST MARKET
	Provisions for gratuity	0.166	0.475	0.004	0.006
	Interest & Finance charges	0.024	0.001	-	
	Interest received	(0.089)	0.001	1.455	0.001
	Exchange differences on translation of assets and liabilities		(0.042)	•	(0.035
	Expenseson Employee Stock Option	0.079			
	Operative Profit before Working Capital Changes	(12.000)	(40.407)		
	Adjustment For :	(13.906)	(18.407)	(11.562)	(17.101
	Trade Receivables				10.00110010000
	Other Receivables, Loans & Advances	(0.864)	F 576	(1.517)	(1.229
	Trade & Other payable	(0.864) 8.064	5.576	0.111	6.034
	Cash Generation from Operations		15.112	13.352	12.658
	Direct Taxes	( <b>6.706</b> ) (0.233)	2.281	0.384	0.362
	Net Cash Flow from operating activities	(6.939)	0.629	(0.09)	0.473
		(6.939)	2.910	0.291	0.835
3	CASH FLOW FROM INVESTING ACTIVITIES			>	1
	Purchase of Fixed Assets and Advances			4 250	
	Increase in Intangible Assets under development	(2.570)	(2 (02)	1.250	4-2
	Increase in Capital Work In Progress	(3.579)	(3.693)	(0.968)	(3.693
	Purchase/Sale of Investment (Net)	(4.792)	(2.889)		
	Dividend received				
	Interest Received	0.089	0.030		0.000
_	Net Cash used in investing activities	(8.282)	0.039	0,282	0.036
		(0.202)	(0.543)	0.202	(3.657
	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from Share Issue			(5.076)	
	Investment In Equity (advance against equity)			3.483	
	Share Application Money Received			5.465	
	Finance charges & Others	(0.024)	(0.001)	(1.455)	(0.001
	Net Cash used in financing activities	(0.024)	(0.001)	(3.048)	(0.001
)	Net Change In Cash And Cash Equilants (A+B+C)	(45.255)			
	Cash and Cash Equivalents (Opening)	(15.245)	(3.634)	(2.475)	(2.823
	Cash and Cash Equivalents (Opening)	16.039	4.895	2.644	3.133
	seem and seem Edulations (Closing)	0.794	1.261	0.169	0.310

Place: Bengaluru

Date: 11th November, 2021

For Deccan Gold Mines Limited

S Subramaniam
Executive Director
DIN: 06389138



# P R AGARWAL & AWASTHI

#### CHARTERED ACCOUNTANTS

REGD. OFFICE: 42, GOPAL BHAVAN, 199, PRINCESS STREET, MUMBAI - 400 002. PHONE: 220 93908 • FAX: 022-220 89133 • E-mail: info@pawanca.com URL: www.pawanca.com

Independent Auditors' Review Report on Quarterly Unaudited Standalone Financial Results of Deccan Gold Mines Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Deccan Gold Mines Limited

We have reviewed the accompanying Statement of Unaudited Financial Results of Deccan Gold Mines Limited ("the Company") for the quarter ended September 30, 2021 and the year to date results for the period from 1 April 2021 to 30 September 2021("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended ('the Listing Regulation').

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P.R. AGARWAL & AWASTHI

CHARTERED ACCOUNTANTS

FIRM REGN NO.:117940W

CA PAWAN KR. AGARWAL

PARTNER M.NO. 034147

UDIN No.: 21034147AAAADT3327

PLACE: MUMBAI DATE: 11/11/2021



## P R AGARWAL & AWASTHI

#### **CHARTERED ACCOUNTANTS**

REGD. OFFICE: 42, GOPAL BHAVAN, 199, PRINCESS STREET, MUMBAI - 400 002. PHONE: 220 93908 • FAX: 022-220 89133 • E-mail: info@pawanca.com URL: www.pawanca.com Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of Deccan Gold Mines Limited Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To

The Board of Directors of Deccan Gold Mines Limited

We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Deccan gold Mines Limited ("the Parent") and its subsidiaries, (collectively referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income / loss of its subsidiaries for the quarter ended September 30, 2021 and year to date results for the period from 01 April 2021 to 30 September 2021 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended ('The Listing Regulation').

This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related interim consolidated financial results / interim consolidated financial information which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure applied to financial data and thus



provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

This Statement includes the results of the following entities: -

### a) Name of Subsidiaries included:

- Deccan Exploration Services Private Limited (Wholly Owned Subsidiary)
- Deccan Gold Tanzania Private Limited
- b) Is presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 ('the Circular').

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not conducted review of two subsidiaries included in the unaudited consolidated financial results, whose financial information reflect total assets of Rs.442.90 Millions as at September 30, 2021 and total revenues of Rs. 1.53 Millions, total net loss after tax of Rs. 1.07 Millions and total comprehensive loss of Rs. 1.07 Millions, for the period ended September 30, 2021 and net cash outflows of Rs.12.77 Millions for the period from April 1, 2021 to September 30, 2021 as considered in the unaudited financial results. These unaudited financial results have been approved and furnished to us by the Management. Our conclusion in so far as it relates to the affairs of these subsidiaries, is based solely on such unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.



Our conclusion on the Statement is not modified in respect of the above matters.

## For P R Agarwal & Awasthi

Chartered Accountants

Firm Registration No 117940W

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CA Pawan KR Agarwal

Partner

M No-034147

UDIN.: 21034147AAAADU2576

Place: Mumbai Date: 11/11/2021